

IBA champions in talent hunt competition

British American Tobacco's Battle of Minds emerges as flagship event for young graduates

STAR BUSINESS REPORT

The Institute of Business Administration (IBA) of Dhaka University emerged as the champion of the Battle of Minds 2015, a talent hunt competition by British American Tobacco, Bangladesh.

A team of the IBA named, Van Gogh, bagged the first prize by solving a real-life business case at the grand finale held on Monday at Radisson Water Garden Hotel in Dhaka.

Desert Fox, a team from the Islamic University of Technology (IUT), became the first runner up while Dabom!, another team from the IBA, bagged the second runner-up award.

The Battle of Minds is an annual competition by BATB for recruitment of talented individuals in the industry.

Shehzad Munim, managing director of BATB, said they have been hosting the event for 12 years as part of their recruitment process.

This competition has become a prestigious event for young graduates to demonstrate their efficiency and skills, he said. It not only introduces students to real life work experiences before entering the corporate world, but also prepares them to take on challenging jobs across the world, Munim added.

Addressing the function, Syed Nasim Manzur, president of the Metropolitan Chamber of Commerce and Industry, said the Battle of Minds has become a flagship event for young graduates.

"I believe it creates confidence and passion among them to work in the corporate world."

A youth talent must be critical; he will not be afraid of



BATB

Winners of Battle of Minds, a talent hunt competition organised by British American Tobacco, Bangladesh, pose at the grand finale, at Radisson hotel in Dhaka yesterday.

failing, should be negotiable and should have the approach to learn from each other, he said.

British American Tobacco's Battle of Minds is working for developing talents not only for them, but also for entire corporate field, Manzur added.

Sanjir Ali, an award-winning student from the IBA, said

Battle of Minds increased their self-confidence to make a place in the corporate world.

"We solved various business cases and challenges throughout the competition. This experience will help us prove ourselves as robust and qualified for the corporate job market."



SONY RANGS

Beanus Hussain, managing director of Hussain Trading Company Ltd, and Shamindhi Kumarasingha, export manager of Nature's Beauty Creation Ltd, pose at the launching ceremony of their new Sri Lankan brand -- Nature's Secrets -- at Spectra Convention Centre in Gulshan-1, Dhaka.



CANCHAM BANGLADESH

Benoît-Pierre Laramée, Canadian high commissioner in Bangladesh, and Masud Rahman, president of Canada Bangladesh Chamber of Commerce and Industry, attend an alumni networking reception of Canadian educational institutes, jointly hosted by the chamber and Canadian High Commission, in Dhaka on Monday.

Stockmarket expo kicks off tomorrow

STAR BUSINESS REPORT

A three-day exposition on the capital market will begin in Dhaka tomorrow in a bid to raise awareness among people about the country's stockmarket.

Commerce Minister Tofail Ahmed will inaugurate the Bangladesh Capital Market Expo 2015 on the premises of Institution of Diploma Engineers, Bangladesh.

An online financial newspaper -- arthosuchak.com -- is organising the event, which will remain open for visitors from 10am to 8pm.

"A large number of people have no clear idea of the capital market; they are confused about it. Many even think that the capital market has no contribution to the country's economy," Ziaur Rahman, editor of the news site, said at a press briefing in Dhaka yesterday.

People think so due to a lack of proper knowledge about the capital market, he said.

"We want to increase awareness among the existing and potential investors, as many of them rush to invest in securities either without having enough knowledge or by being influenced by rumours," he added.

A total of 65 companies, including stockbrokers, merchant banks, asset management firms, credit rating agencies, audit firms and listed companies will participate in the show.

The fair will also provide visitors with a variety of entertainment options, including cultural programmes and a raffle. The raffle will offer Dhaka-Kuala Lumpur-Dhaka and Dhaka-Cox's Bazar-Dhaka air tickets, laptops and smartphones. Seven seminars will be held on the sidelines of the exposition.

Aviation operators' body re-elects chief

STAR BUSINESS DESK

Anjan Chowdhury and Masud Rahman have been re-elected as the president and secretary general of the Aviation Operators Association of Bangladesh.

The association also elected Yasin Ali as its vice president, the association said in a statement yesterday.

Chowdhury serves Square Air, Rahman belongs to Galaxy Airlines while Ali came from Regent Airways.

This is the third executive committee of the association, the only government approved association of aviation operators formed in 2012, according to the statement.



Anjan Chowdhury

Canada, Mexico win WTO nod for \$1b sanctions against US

AFP, Washington

Canada and Mexico won WTO approval Monday to impose up to \$1 billion a year in trade sanctions against the United States over its country-of-origin labelling requirement for beef and pork. An arbitration panel at the Geneva-based World Trade Organization ruled that the US policy, known by its acronym COOL, was unfair because it puts imported livestock at a disadvantage to domestic livestock.

The panel concluded that Canada and Mexico, partners with the US in the North American Free Trade Agreement, could apply retaliatory tariffs on US goods exports.

Canada, the largest US trade partner, is authorized to impose up to Can\$1.05 billion (US\$780.3 million) in sanctions annually, while Mexico, the second-largest partner, can levy up to \$227.8 million a year in retaliatory tariffs.

COOL requires labelling on meat that states where livestock animals are born, where they are raised, and where they are slaughtered.

The labelling law, popular with US consumers for giving greater transparency to their food purchase, was enshrined in the 2002 Farm Bill. Congress strengthened it in 2013, even as Canada and Mexico were challenging the policy at the WTO. Ottawa and Mexico City, as well as the US meat industry, have campaigned against COOL as an unfair and costly burden on producers.

"Country of origin labelling harms Canadian and Mexican livestock producers as well as US processors and producers. It also disrupts the highly integrated North American meat industry supply chain," the Canadian government said in a statement after the WTO ruling.

"Since 2011, the World Trade Organization has repeatedly ruled that COOL discriminates against Canadian and Mexican cattle and hogs and violates the trade obligations of the United States," it said, reiterating its call for repeal of the law. The Mexican government said the retaliation would begin "shortly".

Mexico "calls on the US government to eliminate this measure, which, in addition to discriminating against Mexican livestock exports, has severely affected the trade integration of the North American region's market in the production of livestock and meat products," the Mexican economy ministry said.

Nuclear power key to energy security: analysts

STAR BUSINESS REPORT

Nuclear power is crucial for Bangladesh to bringing its entire population under the national grid and ensuring long-term energy security, analysts said yesterday.

"Dependence on natural gas is not good as the source of energy is exposed to price volatility," said Iliya Platonov, a nuclear expert from Russia.

Bangladesh produces 60 percent of its electricity from natural gas, he said at a discussion on "nuclear energy: trends, opportunities and prospects" at Sonargaon Hotel in Dhaka.

The rest is produced using diesel, furnace oil and coal, he added.

Gas reserves in Bangladesh are depleting fast, prompting the government to look at ways to diversify the energy mix.

Per capita electricity consumption in Bangladesh stands at around 278 kilowatt/hour, much below the

global average of 3,065 kWh, Platonov said. Only about 60 percent of the population has access to electricity, he said.

"The situation is dismal in rural areas, where 70 percent of the country's people live, but only 42 percent of them are connected to the grid network."

Platonov, also the editor-in-chief of the Nuclear.Ru, a leading online newspaper in Russia specialising in nuclear energy, came to Bangladesh to visit the Rooppur nuclear power plant in Pabna and see progress.

Nuclear energy will continue to be a leading source of electricity in future, and its share in global energy mix would go up, he said.

Nuclear power is also important from the viewpoint of climate change, as it does not produce carbon dioxide, he added. Platonov said safety concerns should be a critical point for any nuclear plant.

Rosatom State Atomic Energy Corporation of Russia is helping Bangladesh build two nuclear power plants to produce 2,400 megawatts of electricity in total.

Zahid Hasan Mahmood, a professor of electrical and electronic engineering at Dhaka University (DU), and Shafiqul Islam, an associate professor of the nuclear engineering department at DU, urged Rosatom to help Bangladesh develop human resources capable of running the Rooppur project.

According to Rosatom, the main construction work will start in 2017. The first unit is expected to go into production in 2022 and the second in 2023.

Mostafa Kamal Majumder, editor of Green Watch, an online media outlet, said if the technology is safe, nuclear power could be a viable option for Bangladesh to ensure energy security.

Japan poised to build India's first bullet train: report

AFP, Tokyo

Japan is set to build India's first bullet train, with Tokyo financing the project through an \$8 billion loan to New Delhi, a leading Japanese business daily reported Tuesday.

The Nikkei, which did not cite sources, said the bullet train will link the cities of Mumbai and Ahmedabad and that the two countries will issue a joint statement about the deal on Saturday during Prime Minister

Shinzo Abe's visit to India, where he will meet Prime Minister Narendra Modi.

The report comes after Japan failed to win a high-speed train deal in Indonesia earlier this year, losing out to a Chinese proposal.

A deal with India would be the second successful case of Japan exporting its bullet train technology to a foreign market, following a deal with Taiwan in 2007, Japanese officials said.

Auction for mobile number portability licence in February

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The winning company will pay the government a one-time fee of Tk 3 crore and annual fees of Tk 50 lakh.

The licence will have tenure of 15 years, and from the second year, 5.5 percent of the revenue will have to be shared with the government. At present, more than 70 countries have the MNP service.

Cotton use to rise 10pc on higher garment exports

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Mahmud Hasan Khan Babu, vice-president of Bangladesh Garment Manufacturers and Exporters Association, echoed the same. In the first five months of fiscal 2015-16, \$10.47 billion of garment products were shipped, up 16.13 percent year-on-year, according to data from the Export Promotion Bureau.

"We have a lot of spindle capacity," said Alamin, also a former president of Bangladesh Textile Mills Association, a platform for spinners and weavers.

"All we need now is adequate supply of power and gas to run the factories at full steam."

Currently, local importers have the capacity to consume about 2 million tonnes of cotton a year, but they are unable to go into full production due to inadequate supply of gas and power to industrial units.

The ICAC report also said world cotton consumption has been revised downward from initial projections to 24.4 million tonnes.

Despite optimism from the narrowing gap between polyester prices and cotton prices at the start of 2014-15 and falling domestic cotton prices, cotton consumption in China, the world's largest cotton user, remained unchanged from 2013-14 at 7.5 million tonnes, according to the ICAC.

With the latest revision, cotton consumption in China is now forecast to be 7.3 million tonnes in 2015-16. India, the world's second largest consumer of cotton, may see mill use rise 3 percent to reach 5.5 million tonnes in 2015-16.

However, Pakistan, which in previous years had benefited from the growing demand for cotton yarn in China, is expected to see mill use decrease 10 percent to 2.2 million tonnes this season.

With consumption slowing, world cotton imports are forecast to decline 3 percent to 7.4 million tonnes in 2015-16, which would constitute the fourth consecutive season in which import volume declined after peaking at 9.8 million tonnes in 2011-12. China's imports are expected to shrink 33 percent to 1.2 million tonnes.

Global cotton prices will average about 70 cents a pound in 2015-16 and trade in a range of 61 cents to 82 cents.

On cotton production, the ICAC said world cotton production is forecast to fall 12 percent to 23.1 million tonnes, which is 1.3 million tonnes lower than the projected demand in 2015-16.



MIDLAND BANK

Md Badsha Miah, a sponsor shareholder of Midland Bank, inaugurates a branch of the bank at Master Bari, Valuka on Sunday. Md Ahsan-uz Zaman, managing director, was also present.



SOUTHEAST BANK

Mohammed Gofran, additional managing director of Southeast Bank, opens the bank's 118th branch at Dumuria, Khulna on Monday.

Digital marketing summit in Dhaka Saturday

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Carrie Chen, digital distribution manager of Amazon Digital; Amit Sharma, technical architect at Telonor Internet Services; Benjamin Tan, group chief executive of Grey Digital's Southeast Asia and Australia regions; Ashish Thomas, chief of marketing and strategy at SSD-TECH; David Setiawan, a client solution manager of Facebook; and Lakshmi Bhat, vice president for corporate communications of Robosoft Technologies, will make the presentations.

Presented by Grameenphone, the largest mobile phone operator of Bangladesh, the summit is powered by SSD-TECH, a top technology company, and is supported by Symphony, Daffodil University, The Daily Star, Ekattor TV, Maverick and WebAble Digital.